

**DONG THAP BUILDING MATERIALS
& CONSTRUCTION JOINT STOCK
COMPANY AND ITS SUBSIDIARIES**

REVIEWED CONSOLIDATED FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025



**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

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**DONGTHAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

MANAGEMENT'S REPORT

Management of Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the reviewed consolidated financial statements of the Company and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the six-month period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE, AND MANAGEMENT

Members of the Board of Directors during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Resignation</u>
Mr Vo Dinh Quoc Huy	Chairperson	-	-
Mr Nguyen Trung An	Member	-	-
Mr Nguyen Hoang Anh	Member	-	-
Ms Tran Thi Thuy Hang	Member	-	23 June 2025

Members of the Supervisory Committee during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Resignation</u>
Mr Dang Thanh Hong	Head	-	-
Ms Nguyen Thi Thanh An	Member	-	-
Ms Truong Mong Tuyen	Member	-	-

Members of management during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>	<u>Appointment</u>	<u>Resignation</u>
Mr Nguyen Hoang Anh	General Director	-	-
Mr Nguyen Trung An	Deputy General Director	-	-
Ms Tran Thi Thuy Hang	Deputy General Director	-	01 February 2025

AUDITOR

The accompanying consolidated financial statements of the Group for the six-month period ended 30 June 2025 were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Group's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the consolidated financial position of the Group and the consolidated results of its operations and its consolidated cash flows. In preparing these consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the consolidated financial statements.
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and

**DONGTHAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
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Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

MANAGEMENT'S REPORT (CONTINUED)

- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

Management confirms that the Group has complied with the above requirements in preparing these consolidated financial statements.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2025 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

INVESTORS' COMMITMENT

As of 30 June 2025, the Group's current liabilities exceeded its current assets by VND 34,139,095,845. The ability of the Group to continue as a going concern fundamentally depends on its operations returning to profitability and on continued financial support from banks and strategic investors. At the date of this report, management has no reason to believe that banks and strategic investors will discontinue their support, which is necessary for the Group to continue as a going concern in the foreseeable future. Accordingly, the accompanying consolidated financial statements have been prepared on a going concern basis.

For and on behalf of management, *h*



**Nguyen Hoang Anh
General Director**

Dong Thap, 22 August 2025

RSM Vietnam

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No: 40 /2025/BCSX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders**
The Board of Directors
Management
DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY

We have reviewed the accompanying interim consolidated financial statements of Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (together with the Company hereinafter referred to as "the Group") prepared on 22 August 2025 as set out from page 5 to page 48, which comprise the consolidated statement of financial position as at 30 June 2025 and the consolidated income statement, and consolidated cash-flow statement for the six-month period then ended, and notes to the consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the consolidated financial position of Dong Thap Building Materials & Construction Joint Stock Company and its subsidiaries as at 30 June 2025, and of the consolidated results of its financial performance and its consolidated cash flows for the six month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim consolidated financial statements.

Emphasis of Matter

We draw attention to Note 2.6 in the notes to the consolidated financial statements, which indicates that as at 30 June 2025, the Group's current liabilities exceeded its current assets by VND 34,139,095,845. This condition indicates the existence of a material uncertainty which may cast substantial doubt about the ability of the Group to continue as a going concern. Our conclusion is not modified in respect of this matter.

pp GENERAL DIRECTOR



Phan Hoai Nam
Audit Director

Audit Practice Registration Certificate:
3527-2021-026-1

(Under the Power of Attorney No. 10/2024-25/UQ-
RSM dated 31 December 2024 by the General
Director)

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 22 August 2025

As disclosed in Note 2.1 to the interim consolidated financial statements, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		178,894,664,576	175,458,991,765
I. Cash and cash equivalents	110		24,332,997,406	11,976,412,984
1. Cash	111	4.1	24,332,997,406	11,976,412,984
II. Current financial investments	120	4.2	39,409,852,603	53,705,000,000
1. Held to maturity investments	123		39,409,852,603	53,705,000,000
III. Current account receivables	130		65,960,582,654	60,495,904,743
1. Trade receivables	131	4.3	33,144,216,112	30,615,737,938
2. Advances to suppliers	132	4.4	31,783,791,990	31,012,734,608
3. Other current receivables	136	4.5	5,181,316,008	3,260,235,746
4. Provision for doubtful debts	137		(4,148,741,456)	(4,392,803,549)
IV. Inventories	140	4.6	47,356,614,294	48,293,633,777
1. Inventories	141		47,396,126,448	48,333,145,931
2. Provision for decline in value of inventories	149		(39,512,154)	(39,512,154)
V. Other current assets	150		1,834,617,619	988,040,261
1. Current prepayments	151	4.12	1,834,617,619	295,105,990
2. Tax and other receivables from the state budget	153		-	692,934,271

(See the next page)

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
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Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
B. NON-CURRENT ASSETS	200		946,203,852,766	934,051,348,898
I. Non-current account receivables	210		539,515,000	10,124,970,631
1. Other non-current receivables	216	4.5	539,515,000	10,124,970,631
II. Fixed assets	220		94,070,510,180	102,833,336,552
1. Tangible fixed assets	221	4.8	72,197,195,220	80,680,934,476
Cost	222		341,581,767,831	367,844,068,798
Accumulated depreciation	223		(269,384,572,611)	(287,163,134,322)
2. Finance lease assets	224	4.10	18,432,958,235	18,712,045,351
Cost	225		25,959,244,055	25,959,244,055
Accumulated depreciation	226		(7,526,285,820)	(7,247,198,704)
3. Intangible fixed assets	227	4.9	3,440,356,725	3,440,356,725
Cost	228		6,029,344,330	6,029,344,330
Accumulated amortisation	229		(2,588,987,605)	(2,588,987,605)
III. Investment property	230	4.11	75,724,362,258	77,451,914,250
1. Cost	231		86,377,599,542	86,377,599,542
2. Accumulated depreciation	232		(10,653,237,284)	(8,925,685,292)
IV. Non-current assets in progress	240		440,274,104,266	437,722,416,211
1. Construction in progress	242	4.7	440,274,104,266	437,722,416,211
V. Non-current financial investments	250	4.2	-	-
1. Investment in other entities	253		1,192,413,670	1,192,413,670
2. Provision for non-current investments	254		(1,192,413,670)	(1,192,413,670)
VI. Other non-current assets	260		335,595,361,062	305,918,711,254
1. Non-current prepayments	261	4.12	333,388,663,480	303,798,861,184
2. Deferred income tax assets	262		2,206,697,582	2,119,850,070
TOTAL ASSETS (270 = 100 + 200)	270		1,125,098,517,342	1,109,510,340,663

(See the next page)

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		581,995,050,269	563,221,556,197
I. Current liabilities	310		213,033,760,421	362,980,691,525
1. Trade payables	311	4.13	17,581,207,892	18,085,995,691
2. Advances from customers	312	4.14	10,003,142,001	4,725,739,488
3. Taxes and amounts payable to the state budget	313	4.15	41,080,666,226	4,797,378,903
4. Payables to employees	314		261,253,000	6,525,744
5. Accrued expenses	315		875,208,314	2,275,791,830
6. Current unearned revenue	318	4.16	8,563,259,610	4,683,944,073
7. Other current payables	319	4.17	50,087,581,471	50,019,715,726
8. Current loans and obligations under finance leases	320	4.18	79,489,268,081	270,549,292,271
9. Current provisions	321		644,048,008	904,938,448
10. Bonus and welfare fund	322		4,448,125,818	6,931,369,351
II. Non-current liabilities	330		368,961,289,848	200,240,864,672
1. Non-current unearned revenue	336	4.16	348,761,377,679	180,086,726,576
Non-current loans and obligations under finance				
2. leases	338	4.18	20,118,414,136	20,118,414,136
3. Deferred income tax liabilities	341		81,498,033	35,723,960
D. OWNERS' EQUITY	400		543,103,467,073	546,288,784,466
I. Equity	410	4.19	543,103,467,073	546,288,784,466
1. Owners' contributed capital	411		386,000,000,000	386,000,000,000
Ordinary shares carrying voting rights	411a		386,000,000,000	386,000,000,000
2. Treasury shares	415		(46,460,000)	(46,460,000)
3. Asset revaluation reserve	416		232,661,029	232,661,029
4. Investment and development fund	418		161,573,314,312	161,320,056,665
5. Retained earnings	421		(19,292,310,269)	(15,971,736,838)
Beginning accumulated retained earnings	421a		(16,295,274,790)	(1,262,019,911)
Retained earnings of the current period	421b		(2,997,035,479)	(14,709,716,927)
6. Non-controlling interest	429		14,636,262,001	14,754,263,610
TOTAL RESOURCES (440 = 300 + 400)	440		1,125,098,517,342	1,109,510,340,663



Nguyen Hoang Anh
General Director
Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT
For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous Period
1. Revenue	01	5.1	79,576,447,295	93,440,347,581
2. Net revenue	10		79,576,447,295	93,440,347,581
3. Cost of sales	11	5.2	58,767,560,818	67,413,457,198
4. Gross profit	20		20,808,886,477	26,026,890,383
5. Finance income	21		947,311,516	5,329,778,998
6. Finance expense	22	5.3	3,632,407,714	12,590,213,611
<i>Of which, interest expense</i>	23		3,632,407,714	12,571,423,796
7. Selling expense	25	5.4	12,257,861,179	11,020,028,946
8. General and administrative expense	26	5.5	16,427,289,360	18,367,214,251
9. Operating profit/(loss)	30		(10,561,360,260)	(10,620,787,427)
10. Other income	31	5.6	8,526,426,925	1,461,601,278
11. Other expense	32		193,976,889	184,976,103
12. Net other income/(loss)	40		8,332,450,036	1,276,625,175
13. Accounting profit/(loss) before taxation	50		(2,228,910,224)	(9,344,162,252)
14. Current corporate income tax expense	51	5.8	282,340,762	96,138,423
15. Deferred corporate income tax expense	52		4,495,921	(133,625,812)
16. Net profit/(loss) after taxation	60		(2,515,746,907)	(9,306,674,863)
17. Owners of the parent company	61		(2,973,086,073)	(9,408,168,392)
18. Non-controlling interests	62		457,339,166	101,493,529
19. Basic and diluted earnings per share	70	4.19.4	(78)	(246)



Nguyen Hoang Anh
General Director
Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 03 - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)**

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous Period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		(2,257,464,572)	(9,344,162,252)
2. Adjustment for:				
Depreciation and amortisation	02	5.7	10,340,939,441	11,515,841,672
Provisions	03		(504,952,533)	(288,670,678)
(Gains)/losses from investment	05		(8,217,457,886)	(6,110,156,863)
Interest expense	06	5.3	3,632,407,714	12,571,423,796
3. Operating profit /(loss) before adjustments	08		2,993,472,164	8,344,275,675
(Increase) or decrease in accounts receivable	09		4,484,258,041	6,669,186,084
(Increase) or decrease in inventories	10		937,019,483	6,883,012,404
Increase or (decrease) in accounts payable (excluding interest expense and CIT payable)	11		213,316,389,575	(76,052,246,336)
(Increase) or decrease prepaid expenses	12		(31,100,759,577)	3,258,967,946
Interest paid	14		(3,788,095,434)	(12,900,145,345)
Corporate income tax paid	15		(941,684,955)	(5,321,694,507)
Other cash inflows from operating activities	16		-	8,100,000
Other cash outflows from operating activities	17		(2,757,408,379)	(1,309,999,144)
Net cash flow from operating activities	20		183,143,190,918	(70,420,543,223)

(See the next page)

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Note	Current period	Previous Period
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(2,938,998,236)	(3,999,333,600)
2. Proceeds from disposals of fixed assets and other long-term assets	22		7,929,166,667	953,703,704
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(27,204,852,603)	(9,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		41,500,000,000	136,500,000,000
5. Interest and dividends received	27		1,398,556,366	11,940,444,751
Net cash flow from investing activities	30		20,683,872,194	136,394,814,855
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	78,840,286,979	167,681,356,400
2. Repayment of borrowings	34	6.2	(269,900,311,169)	(242,887,954,074)
3. Dividends paid	36		(410,454,500)	(24,944,649,840)
Net cash flow from financing activities	40		(191,470,478,690)	(100,151,247,514)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		12,356,584,422	(34,176,975,882)
Cash and cash equivalents at beginning of period	60		11,976,412,984	46,197,657,103
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	70	4.1	24,332,997,406	12,020,681,221



Nguyen Hoang Anh
General Director
Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

Form B 09 – DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Dong Thap Building Materials & Construction Joint Stock Company (hereinafter referred to as "the Company" or "the parent company") formerly known as Dong Thap Building Materials and Construction One Member Limited Liability Company, has been incorporated in accordance with the Enterprises Registration Certificate No. 1400101396 dated 09 July 2010 granted by the Department of Planning and Investment of Dong Thap Province.

The Company was converted into a joint-stock company in accordance with Decision No. 997/QĐ-UBND-HC dated 25 September 2015, issued by the People's Committee of Dong Thap Province, approving the conversion of Dong Thap Construction and Construction Materials One Member Limited Liability Company into Dong Thap Construction and Construction Materials Joint Stock Company.

On 10 November 2016, Dong Thap Building Materials and Construction Joint Stock Company received capital and assets from Dong Thap Building Materials and Construction One Member Limited Liability Company according to the Minutes of Handover of "Capital and Assets from State-owned Enterprises to Dong Thap Building Materials & Construction Joint Stock Company. The Company has been operating as a joint stock company since 11 November 2016 under the Enterprise Registration Certificate No. 1400101396 granted by the Department of Planning and Investment of Dong Thap province, and tenthly amended thereafter dated 05 August 2025 to update the Company's registered head office.

The charter capital as stipulated in the Enterprises Registration Certificate is VND 386,000,000,000.

The Company's registered head office is at No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province.

The Company has two subsidiaries as represented in Note 1.6 below (together with the Company hereinafter referred to as "the Group").

The Company's dependent units as at 30 June 2025 include:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>
Investment and Construction Enterprise Branch	Investment in construction and real estate business, production, and trading of hot asphalt concrete; Construction of traffic works, industrial, civil, housing, and interior decoration	Cao Lanh, Dong Thap
Dong Thap BMC Construction Quality Testing and Inspection Center Branch	Mechanical testing of construction materials, inspection of construction quality, safety of construction loads	Cao Lanh, Dong Thap
Concrete Factory Branch	Production and trading of construction materials: Ready-mixed concrete - Centrifugal concrete	Cao Lanh, Dong Thap
Cao Lanh Construction Materials Store	Trading of construction materials	Cao Lanh, Dong Thap
Xeo Vat Construction Materials Store	Trading of construction materials	Chau Thanh, Dong Thap

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The number of employees as at 30 June 2025 was 292 (31 December 2024: 336).

1.2. Business field

- Construction and sand exploitation business;
- Industrial production;
- Trade and services;
- Construction of traffic works and civil works;
- Investment and real estate business;
- Investment and business of industrial parks (IPs).

1.3. Operating industry and principal activities

The Group is principally engaged in:

- Exploiting river sand - Site levelling construction;
- Manufacturing and trading construction materials: Ready-mixed concrete - Centrifugal concrete - Hot asphalt concrete;
- Investing in construction, trading in industrial park infrastructure and real estate;
- Constructing traffic, industrial, civil, residential works, and interior decoration;
- Surveying and designing civil, industrial, and transportation projects, as well as providing construction consulting services;
- Manufacturing mechanical components and repairing waterway and roadway vehicles;
- Transporting goods by road and inland waterways; testing construction materials, inspecting construction quality, and evaluating structural safety.

1.4. Normal operating cycle

The Group's normal operating cycle is carried out for a period of 12 months

1.5. The Group's structure

The Group had been organised into a direct ownership structure which comprised the parent company and 02 direct subsidiaries.

1.6. Consolidated subsidiaries

No.	Name	Operating industry	Address	Percent capital	Percent interest
1.	Dong Thap BMC Transport Joint-Stock Company	Waterway freight transport business	Cao Lanh, Dong Thap	51,00%	51,00%
2.	Dong Thap BMC Construction and Design Consultant Joint-Stock Company	Design of civil construction structures; environmental consulting; Bidding consulting, etc.	Cao Lanh, Dong Thap	67,90%	67,90%

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Group is the General Journal.

2.3. Financial year

The Group's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Group maintains its accounting records in VND.

2.5. Basis of consolidation

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company. Adjustments were made for any different accounting policies to ensure consistency between the subsidiaries and the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

Non-controlling interest recognition

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

Intra-group transactions elimination

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2.6. Going concern assumption

As of 30 June 2025, the Group had current liabilities exceeding current assets by VND 34,139,095,845. The Group's ability to continue as a going concern depends on future profitable operations and continued financial support from banks and strategic investors. As of the date of issuance of the interim consolidated financial statements for the year 2025, there is no reason for the Group's management to believe that the banks and strategic investors will not continue to support the Group's operations in the future. Therefore, the interim consolidated financial statements for the fiscal year ended 30 June 2025 have been prepared on a going concern basis.

As of the date of the interim consolidated financial statements for the six-month period of 2025, management developed a business and cash flow plan for the next 12 months from the end of this financial period, based on several following assumptions:

▪ Plan for use of term deposits:

The Group has entered into agreements with banks stipulating that the loan repayments upon maturity will be made using the term deposits that have been pledged as collateral.

▪ Extension of the payment deadline for the second instalment of 2022 and the 2023 dividends:

Regarding the second dividend payment for 2022 amounting to approximately VND 25 billion, the Group expects to settle this obligation using proceeds recovered from advance payments made to the Dong Thap Province Land Development Center. A proposal has been submitted to the relevant authorities requesting approval to return these land lots to the State management agency, thereby enabling the recovery of the auction-winning payment of VND 26,513,835,000.

As for the 2023 dividend, estimated at approximately VND 24 billion, the Group plans to initiate the necessary procedures to defer the payment schedule. The dividend will be paid once business performance improves.

▪ Revenue from sand mining activities

In June 2025, the Group was granted mining rights for two sand mines, with an estimated extraction volume of approximately 1.4 million cubic meters in 2025, corresponding to projected revenue of around VND 84 billion.

The remaining 3.7 million cubic meters are scheduled to be extracted in accordance with regulatory requirements during 2026 and 2027.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Uses of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 30 June 2025 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.2. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank.

3.3. Financial investments

Held to maturity investments

Held to maturity investments comprise term deposits.

Equity investments in other entities

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Recognition principles of provisions for securities investment impairment loss

For equity investments in other entities

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

3.4. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provisions for doubtful debts

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the consolidated income statement.

3.5. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the first-in, first-out and are recorded under the perpetual inventory method.

Provisions for decline in value of inventories

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provisions for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a consolidated selling price is charged.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

3.6. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use.

The costs of self-made and self-constructed tangible fixed assets comprise the construction costs, actually incurred manufacturing costs plus installation and test run costs.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	10 – 20 years
▪ Machinery and equipment	06 – 30 years
▪ Motor vehicles	06 – 10 years
▪ Office equipment	04 – 07 years
▪ Other	10 – 20 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.7. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Group to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed asset

Land use rights

The land use rights are presented at cost less accumulated amortization, representing the value of the land areas at the Mechanical Workshop, Tac Thay Cai Branch, and the Testing Center of the Group. The land use rights are amortized using the straight-line method over the lease term of each land plot.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

3.8. Leases

Lease classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Financial leases

Finance leases are recognised as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Finance leased assets are depreciated using the straight-line method over their estimated useful lives, which are the same as those of the Group's own assets, or over the lease term.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

3.9. Leases

Operating leases

Assets subject to operating leases are recognised in the consolidated statement of financial position according to the Group's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.10. Investment property

Investment properties are measured at cost less accumulated depreciation.

Investment property recognition

An investment property is measured initially at its cost. The cost of an investment property is the amount of cash or cash equivalents paid, or the fair value of other considerations given to acquire an asset at the time of its acquisition or construction. The costs include initial transaction charges.

Investment property depreciation

The cost of an investment property is depreciated on a straight-line method.

The estimated depreciation period for land use rights is 25 years.

The transfer to, or from, investment property shall be made when, and only when, there is a change in use, such as: Completion of construction period, for a transfer from construction property to investment property (During the construction phase, accounting must comply with the accounting standards for tangible fixed assets.)

Such transfers from, or to, investment property do not change the carrying amount of transferred assets and original cost of property when measuring value of assets or preparing the financial statements.

3.11. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3.12. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of expenses related to land rental fees for Tran Quoc Toan Industrial Park, Tan Lap Industrial Cluster, mineral exploitation licensing fees, and other rental fees, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Prepaid land rent is allocated over the lease term;
- Mining license fees are gradually allocated over a period of 18 to 30 months;
- Tools and instruments are allocated over a period of 6 to 24 months.

3.13. Liabilities

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.14. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting period.

3.16. Provisions

A provision is recognised when the Group has a present legal or constructive obligation as a result of a past event; a reliable estimate can be made of the amount of the obligation; and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions shall not be recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

3.17. Unearned revenues

Unearned revenues include advanced payments for one or more accounting periods for asset leasing;

Unearned revenues are periodically determined and transferred into revenues according to the lease term.

3.18. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Treasury shares

Treasury shares are recognised at purchased cost and presented in the statement of financial position as a deduction from equity.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the Annual General Meeting of Shareholders and reserves are created in accordance with the Group's Charter and legal regulations in Vietnam.

3.19. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from construction contracts

Revenue from construction contracts is recognised in accordance with the accounting policy on construction contracts as Note 3.20 below.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

Disposal and sale of fixed assets

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses.

3.20. Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the date of the consolidated statement of financial position as measured by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs - except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognised to the extent of contract costs incurred that it is probable will be recoverable
- Contract costs are only recognised as an expense in the period in which they are incurred.

3.21. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services, investment properties or manufacturing costs of construction products (for construction entities) which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.22. Finance expense

Finance expenses represent all expenses incurred in the reporting period which mainly include expenses cost of capital.

3.23. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, product warranty (except for construction activities), storage, packaging, and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.24. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss);
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss).
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The carrying amount of a deferred tax asset shall be reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Group has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Value added tax

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

- Transfer of land use rights: Not taxable;
- Remaining goods and services: 10%.

For the period ended 30 June 2025 alone, in accordance with Decree 180/2024/NĐ-CP dated 31 December 2024 by the Government detailing the implementation of Resolution No. 174/2024/QH15 passed by the Standing Committee of the National Assembly dated 31 November 2024, the VAT rate of 8% is applicable to certain services from 01 January 2025 to 30 June 2025.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the financial statements can be amended in accordance with the Tax Department's final assessment for the Group.

3.25. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period, excluding ordinary shares bought back by the Group and held as treasury shares.

3.26. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.27. Segment reporting

A segment is a distinguishable component of the Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3.28. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Group or are controlled by, or are subject to common control with the Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	2,258,388,704	2,138,735,073
Cash at bank	22,074,608,702	9,837,677,911
Total	24,332,997,406	11,976,412,984

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments

Current held-to-maturity investments comprise fixed-term bank deposits with maturities ranging from 5 to 12 months, bearing an average interest rate of 4.2% to 4.8% per annum, as detailed below:

No.	Bank	As at 30 Jun. 2025 VND	Original term (months)	Pledge and mortgage to secure the loan
1	Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Thap Branch	7,200,000,000	6 – 12	
2	Joint Stock Commercial Bank for Investment and Development of Vietnam – Ly Thuong Kiet Transaction office	10,000,000,000	5	
3	Vietnam Bank for Agriculture and Rural Development – Cao Lanh District Branch	22,000,000,000	12	Used to secure a short-term loan at Vietnam Bank for Agriculture and Rural Development – Cao Lanh District Branche with a balance of VND 22,000,000,000 – Refer to Note 4.18.
4	Prosperity and Growth Commercial Joint Stock Bank	209,852,603	6	
Total		39,409,852,603		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investments in other entities are detailed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Provisions	Fair value	Cost	Provisions	Fair value
Investments in other entities:						
Dong Thap Trading Corporation	1,192,413,670	(1,192,413,670)	(*)	1,192,413,670	(1,192,413,670)	(*)

(*) At the reporting date, the Group did not determine fair values of these investments in Dong Thap Trading Corporation to be disclosed in the consolidated financial statements because their market prices are not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Corporate Accounting System. The fair values of these investments may differ from their carrying amounts.

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4.3. Current trade receivables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Branch of Construction Corporation No. 1 - Joint Stock Company in Dong Thap province	5,379,689,011	7,472,691,217
Branch of Hai Dang Joint Stock Company in Dong Thap	3,776,492,000	3,541,332,000
Other (*)	23,988,035,101	19,601,714,721
Total	33,144,216,112	30,615,737,938

(*) As at 30 Jun. 2025, any component of current trade receivables from other customers was less than 10% of the total current trade receivables.

4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dong Thap Province Land Fund Development Center (*)	26,513,835,000	26,513,835,000
Other (**)	5,269,956,990	4,498,899,608
Total	31,783,791,990	31,012,734,608

(*) Representing current advances to the Dong Thap Province Land Fund Development Center for the issuance of a land use right certificate related to the auctioned leasehold land use right, located in Tan Nhuan Dong Commune, Chau Thanh District, Dong Thap Province. Up to 30 Jun. 2025, the Group had submitted an application for issuance; however, it had not yet been granted.

(**) As at 30 Jun. 2025, any component of current advances to other suppliers was less than 10% of the total current advances to suppliers.

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4.5. Other receivables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Deposit	2,271,827,636	-	-	-
Accrued Interest				
Receivables from term bank deposits	941,297,228	-	1,514,813,271	-
Advanced Payments	943,308,703	-	1,008,508,213	-
Other receivables	1,024,882,441	(686,923,874)	736,914,262	(686,923,874)
Total	5,181,316,008	(686,923,874)	3,260,235,746	(686,923,874)
	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Non-current:				
Deposits	539,515,000	-	10,124,970,631	-

4.6. Inventories

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	5,923,993,221	-	5,547,165,710	-
Work in progress	3,417,269,751	-	2,610,331,651	-
Finished goods	2,573,191,747	(39,512,154)	2,447,397,785	(39,512,154)
Merchandise	35,481,671,729	-	37,728,250,785	-
Total	47,396,126,448	(39,512,154)	48,333,145,931	(39,512,154)

Slow moving and obsolescent inventories as of 30 June 2025 amounted to VND 39,512,154.

Inventories (Real estate merchandise) as at 30 June 2025 amounting to VND 16,737,722,866 were pledged as security for loans – Refer to Note 4.18.

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4.7. Construction in progress

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tan Kieu Thap Muoi Industrial Park (*)	440,268,104,266	437,722,416,211
Fixed asset purchases	6,000,000	-
Total	440,274,104,266	437,722,416,211

(*) Relevant information regarding the Tan Kieu Thap Muoi Industrial Park:

Tan Kieu Thap Muoi Industrial Park has undergone two adjustments to its total investment capital. The first adjustment increased the capital from VND 800 billion to VND 1,266 billion; the second adjustment raised it further to VND 1,410 billion, of which the Group's investment cost is VND 926 billion. The investment policy adjustment proposal dossier was approved by the People's Council of Dong Thap Province on 23 June 2025 – Refer to Note 9.

The total interest expenses capitalised during the period amounted to VND 2,545,688,055 – Refer to Note 5.3.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Other VND	Total VND
Cost:						
As at 01 Jan. 2025	40,019,860,936	235,015,515,121	84,079,633,814	680,214,270	8,048,844,657	367,844,068,798
Purchase	79,133,333	-	-	-	-	79,133,333
Transferred from CIP	-	308,176,848	-	-	-	308,176,848
Disposals	-	(25,767,283,875)	(882,327,273)	-	-	(26,649,611,148)
As at 30 Jun. 2025	40,098,994,269	209,556,408,094	83,197,306,541	680,214,270	8,048,844,657	341,581,767,831
Accumulated depreciation:						
As at 01 Jan. 2025	24,127,438,346	198,178,877,106	60,229,448,236	680,214,270	3,947,156,364	287,163,134,322
Depreciation	841,549,541	4,859,034,667	2,236,014,585	-	397,701,540	8,334,300,333
Disposals	-	(25,767,283,875)	(345,578,169)	-	-	(26,112,862,044)
As at 30 Jun. 2025	24,968,987,887	177,270,627,898	62,119,884,652	680,214,270	4,344,857,904	269,384,572,611
Net book value:						
As at 01 Jan. 2025	15,892,422,590	36,836,638,015	23,850,185,578	-	4,101,688,293	80,680,934,476
As at 30 Jun. 2025	15,130,006,382	32,285,780,196	21,077,421,889	-	3,703,986,753	72,197,195,220

The original cost of fully depreciated tangible fixed assets still in use as of 30 June 2025 was VND 139,042,723,016.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Other VND	Total VND
Cost:				
As at 01 Jan. 2025	3,440,356,725	76,000,000	2,512,987,605	6,029,344,330
As at 30 Jun. 2025	<u>3,440,356,725</u>	<u>76,000,000</u>	<u>2,512,987,605</u>	<u>6,029,344,330</u>
Accumulated amortisation:				
As at 01 Jan. 2025	-	76,000,000	2,512,987,605	2,588,987,605
As at 30 Jun. 2025	<u>-</u>	<u>76,000,000</u>	<u>2,512,987,605</u>	<u>2,588,987,605</u>
Net book value:				
As at 01 Jan. 2025	3,440,356,725	-	-	3,440,356,725
As at 30 Jun. 2025	<u>3,440,356,725</u>	<u>-</u>	<u>-</u>	<u>3,440,356,725</u>

The original cost of intangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 2,588,987,605.

4.10. Finance leased assets

The infrastructure of Tran Quoc Toan Industrial Park was leased by the Group from the Dong Thap Provincial Department of Finance at a rental price based on the total state budget investment in the industrial park's infrastructure. The lease amount totals VND 25,959,244,055 for a period of 40 years, commencing on 01 January 2017.

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4.11. Investment property

	As at 30 Jun. 2025 VND	Additions VND	Decreases VND	As at 01 Jan. 2025 VND
<u>Investment property held for lease:</u>				
Cost:				
Infrastructure – Industrial Cluster	86,377,599,542	-	-	86,377,599,542
Total	86,377,599,542	-	-	86,377,599,542
Accumulated depreciation:				
Infrastructure – Industrial Cluster	10,653,237,284	1,727,551,992	-	8,925,685,292
Total	10,653,237,284	1,727,551,992	-	8,925,685,292
Net book value:				
Infrastructure – Industrial Cluster	75,724,362,258	-	-	77,451,914,250
Total	75,724,362,258	-	-	77,451,914,250

At the reporting date, the Group could not determine the fair values of investment properties held for lease to be disclosed in the consolidated financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Corporate Vietnamese Accounting System. The fair values of these investment properties may differ from their carrying amounts.

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4.12. Prepayments

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Repair expenses	806,357,597	-
Other	1,028,260,022	295,105,990
Total	1,834,617,619	295,105,990
Non-current:		
Land rental fees for Tan Lap Industrial Cluster (*)	233,889,122,019	228,884,851,019
Land rental fees for Tran Quoc Toan Industrial Park (**)	68,696,043,687	69,729,556,431
Mineral exploitation licensing	26,421,094,411	-
Other	4,382,403,363	5,184,453,734
Total	333,388,663,480	303,798,861,184

(*) The land rental fees for Tan Lap Industrial Cluster represent a lump sum payment for the entire lease term (until 17 August 2070) for a leased area of 389,014.3 m².

(**) The land rental fees for Tran Quoc Toan Industrial Park represent a lump sum payment for the entire lease term (until 13 February 2058) for a leased area of 395,621.4 m².

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.13. Current trade payables

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Amount	Payable amount	Amount	Payable amount
Kim Nguyen Trading and Services Company Limited	4,395,666,600	4,395,666,600	1,575,685,323	1,575,685,323
Dai Thanh Company Limited	1,787,838,200	1,787,838,200	312,352,000	312,352,000
Other suppliers (*)	11,397,703,092	11,397,703,092	16,197,958,368	16,197,958,368
Total	17,581,207,892	17,581,207,892	18,085,995,691	18,085,995,691

(*) As at 30 June 2025, any component of current other suppliers was less than 10% of the total current trade payables.

4.14. Current advances from customers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Thanh An 96 Installation and Construction Joint Stock Company	1,944,804,640	25,410,000
Other (*)	8,058,337,361	4,700,329,488
Total	10,003,142,001	4,725,739,488

(*) As of 30 June 2025, any component of current advances from other customers was less than 10% of the total current advances from customers.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.15. Tax and amounts receivable from /payable to the state budget

	As at 30 Jun. 2025		Movements in the period		As at 01 Jan. 2025	
	VND		VND		VND	
	Receivable	Payable	Paid	Payable	Receivable	Payable
Value added tax	-	14,325,888,704	4,073,435,278	14,783,992,147	-	3,615,331,835
Corporate income tax	-	308,851,595	941,684,955	282,340,762	-	938,041,520
Personal income tax	-	62,559,211	323,433,782	172,141,713	-	213,851,280
Natural resource tax	-	855,345,000	-	855,345,000	-	-
Environmental Fees	-	376,315,857	-	376,351,800	35,943	-
Property tax and						
Land rental Fees	-	-	209,412	209,412	-	-
Business license tax	-	-	18,000,000	18,000,000	-	-
Other payable taxes	-	25,151,705,859	795,923,263	26,640,527,450	692,898,328	-
Total	-	41,080,666,226	6,152,686,690	43,128,908,284	692,934,271	4,797,378,903

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16. Unearned revenue

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Advanced industrial park land rental fees	8,563,259,610	4,683,944,073
Non-current:		
Advanced industrial park land rental fees	348,761,377,679	180,086,726,576
Long-term unearned revenue includes:		
▪ A lump sum advanced payment from customers for a 50-year land lease at Tran Quoc Toan Industrial Park, with the lease expiring on 13 February 2058; and		
▪ A lump sum advanced payment from customers for a 48-year land lease at Tan Lap Industrial Cluster, with the lease expiring on 17 August 2070.		

4.17. Other current payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dividend payables (*)	49,678,611,733	49,646,690,916
Deposits	250,000,000	250,000,000
Other payables	158,969,738	123,024,810
Total	50,087,581,471	50,019,715,726

(*) Profit distribution for the year 2023, in accordance with Resolution No. 01/NQ-DHĐCĐ. 2024 dated 26 June 2024, amounted to VND 23,991,075,767. The second dividend payment for the year 2022 totalled VND 25,109,853,760.

In addition, profit distribution in 2024 at subsidiaries, as approved by the 2025 Annual General Meeting of Shareholders, amounted to VND 577,682,206.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.18. Loans and finance lease liabilities

Loans are analysed as follows:

	As at 30 Jun. 2025		Movements in the period		As at 01 Jan. 2025	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Vietnam Joint Stock Commercial Bank For Industry And Trade – Sa Dec Branch	53,340,286,979	53,340,286,979	53,340,286,979	50,247,686,220	50,247,686,220	50,247,686,220
Vietnam Bank for Agriculture and Rural Development – Cao Lanh District Branch	25,500,000,000	25,500,000,000	25,500,000,000	31,000,000,000	31,000,000,000	31,000,000,000
Joint Stock Commercial Bank For Investment And Development Of Viet Nam – Dong Thap Branch	-	-	-	26,852,624,949	26,852,624,949	26,852,624,949
Current Portion Of Long-Term Debt	648,981,102	648,981,102	-	-	162,448,981,102	162,448,981,102
Total	79,489,268,081	79,489,268,081	78,840,286,979	108,100,311,169	270,549,292,271	270,549,292,271

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2025		Movements in the period		As at 01 Jan. 2025	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Non-current:						
Dong Thap Provincial Development Investment Fund	-	-	-	107,800,000,000	107,800,000,000	107,800,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade- Sa Dec Branch	-	-	-	54,000,000,000	54,000,000,000	54,000,000,000
Finance leases	20,767,395,238	20,767,395,238	-	-	20,767,395,238	20,767,395,238
Less: Current Portion Of Long-Term Debt	(648,981,102)	(648,981,102)	-	-	(162,448,981,102)	(162,448,981,102)
Total	20,118,414,136	20,118,414,136	-	161,800,000,000	20,118,414,136	20,118,414,136

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Details of the current loans are as follows:

- Current loans from Vietnam Joint Stock Commercial Bank For Industry And Trade – Sa Dec Branch:

Credit line: VND 100,000,000,000.
Loan term: 06 months from the date of the debt acknowledgment letter, dated 30 June 2025.
Form of loan: Loans under mortgage agreements.
Interest rate: Varies by contract, ranging from 5.5% to 6.0% per annum.
Purpose: To supplement working capital and use as guarantees for business operations.
Mortgage: Real estate merchandise - Refer to Note 4.6.

- Current loans from Vietnam Bank for Agriculture and Rural Development – Cao Lanh District Branch:

Credit line: VND 27,000,000,000.
Loan term: From the contract signing date until 27 June 2026.
Form of loan: Secured loans under mortgage agreements.
Interest rate: Varies by contract, ranging from 5.5% to 6.0% per annum.
Purpose: To supplement working capital for business operations.
Mortgage: Fixed-term deposits at Vietnam Bank for Agriculture and Rural Development – Cao Lanh District Branch totalling VND 22,000,000,000 – Refer to Note 4.2.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Long-term finance lease liabilities:

- The Group's finance lease liability relates to the infrastructure lease of Tran Quoc Toan Industrial Park, signed with the Department of Finance of Dong Thap Province (Contract No. 02/HĐ dated 11 August 2010). The original lease value was VND 12,457,518,514 for a 46-year term from 2010 to 2058. This amount is subject to adjustment upon the completion of construction works and final investment settlement approval by the Department of Finance of Dong Thap Province.
- Pursuant to Official Letter No. 131/UBND-KTTH dated 10 March 2017 issued by the People's Committee of Dong Thap Province, the Group and the Department of Finance of Dong Thap Province signed an addendum to Contract 02/HĐ, revising the lease value based on the total state budget investment in Tran Quoc Toan Industrial Park's infrastructure. The adjusted lease value is VND 25,959,244,055 for a 40-year term, effective from 1 January 2017.

Finance lease liabilities are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	VND			VND		
	Total payment	Interest payment	Principal payment	Total payment	Interest payment	Principal payment
Term:						
Within one year	648,981,102	-	648,981,102	648,981,102	-	648,981,102
Later than one year but within five years	2,595,924,408	-	2,595,924,408	2,595,924,408	-	2,595,924,408
Later than five years	17,522,489,728	-	17,522,489,728	17,522,489,728	-	17,522,489,728
Total	20,767,395,238	-	20,767,395,238	20,767,395,238	-	20,767,395,238

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19. Owners' equity

4.19.1 Changes in owners' equity

	Items of owners' equity (*)					Total
	Owners' contributed capital VND	Asset revaluation VND	Treasury Stock VND	Development Investment Fund VND	Retained earnings VND	
As at 01 Jan. 2024	386,000,000,000	232,661,029	(46,460,000)	161,305,960,264	21,319,519,429	568,811,680,722
Previous year's losses	-	-	-	-	(14,693,680,901)	(14,693,680,901)
Distribution to owners' equity funds	-	-	-	14,096,401	(14,096,401)	-
Distribution to Bonus and Welfare Fund	-	-	-	-	1,746,422,306	1,746,422,306
Dividend distribution	-	-	-	-	(24,167,675,767)	(24,167,675,767)
Other increases	-	-	-	-	54,598,428	54,598,428
Other decreases	-	-	-	-	(216,823,932)	(216,823,932)
As at 01 Jan. 2025	386,000,000,000	232,661,029	(46,460,000)	161,320,056,665	(15,971,736,838)	531,534,520,856
First six months of current year's loss	-	-	-	-	(2,973,086,073)	(2,973,086,073)
Distribution to owners' equity funds	-	-	-	253,257,647	(253,257,647)	-
Reverse to Bonus and Welfare Fund	-	-	-	-	(121,994,380)	(121,994,380)
Other increases	-	-	-	-	27,764,669	27,764,669
As at 30 Jun. 2025	386,000,000,000	232,661,029	(46,460,000)	161,573,314,312	(19,292,310,269)	528,467,205,072

(*) Non-controlling interests are not included.

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4.19.2 Details of owners' equity

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
People's Committee of Dong Thap Province (*)	196,860,000,000	196,860,000,000
Mr. Ngo Thanh Nguyen	29,041,000,000	29,041,000,000
Capital contributed by others	160,099,000,000	160,099,000,000
Total	386,000,000,000	386,000,000,000

(*) Information related to the capital of the People's Committee of Dong Thap Province:

- Pursuant to Decision No. 997/QĐ-UBND-HC dated 25 September 2015, issued by the People's Committee of Dong Thap Province, Dong Thap Building Materials & Construction One-Member Limited Liability Company was converted into a joint-stock company.
- On 10 November 2016, Dong Thap Building Materials and Construction Joint Stock Company received capital and assets from Dong Thap Building Materials and Construction One Member Limited Liability Company, in accordance with the Minutes of Handovers titled "*Capital and Assets from State-owned Enterprises to Dong Thap Building Materials & Construction Joint Stock Company*"

4.19.3 Shares

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	38,600,000	38,600,000
Number of ordinary shares sold to public	38,600,000	38,600,000
Number of ordinary shares repurchased (Treasury shares)	(4,600)	(4,600)
Number of shares outstanding	38,595,400	38,595,400

Par value per outstanding share: VND 10,000 per share

4.19.4 Basic and Diluted earnings per share

	Current period VND	Previous period VND
Profit or (loss) after tax attributable to ordinary shareholders of the parent company	(2,973,086,073)	(9,408,168,392)
Remuneration for non-executive Board of Directors members	(27,000,000)	(77,215,000)
Earnings for the purpose of calculating basic and diluted earnings per share	(3,000,086,073)	(9,485,383,392)
Weighted average number of ordinary shares outstanding during the period	38,595,400	38,595,400
Basic and Diluted earnings per share	(78)	(246)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19.5 Corporate funds

	Development investment fund VND
As at 01 Jan. 2025	161,320,056,665
Provision during the period	253,257,647
As at 30 Jun. 2025	161,573,314,312

5 ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

5.1 Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from sand mining and processing	12,552,219,648	36,000,288,627
Revenue from selling finished goods and merchandise	41,646,123,872	28,915,498,453
Revenue from construction projects	7,661,160,741	8,371,299,999
Revenue from real estate	-	7,761,431,009
Revenue from testing and the rendering of other services	17,716,943,034	12,391,829,493
Total	79,576,447,295	93,440,347,581

5.2 Cost of sales

	Current period VND	Previous period VND
Cost of sand mining and processing	8,370,258,312	21,831,653,927
Cost of finished goods and merchandise sold	30,937,083,888	21,089,791,457
Cost of construction projects	9,065,340,688	8,820,855,760
Cost of real estate	-	5,917,152,818
Cost of testing and rendering of other services	10,394,877,930	9,754,003,236
Total	58,767,560,818	67,413,457,198

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.3 Finance expense

	Current period VND	Previous period VND
Interest expense	3,632,407,714	12,571,423,796
Other finance expenses	-	18,789,815
Total	3,632,407,714	12,590,213,611

Total interest expenses capitalized into fixed assets during the period amounted to VND 2,545,688,055 – Refer to Note 4.7.

Financial expenses for the current period decreased by 71% compared to the previous period, mainly due to a reduction in borrowing volume. During the first six months of 2025, the Group settled its maturing debts, resulting in a lower balance of non-current loan compared to the previous period.

5.4 Selling expense

	Current period VND	Previous period VND
Material expense	3,821,702,975	2,880,465,240
Employee expense	3,032,684,167	3,400,942,250
Depreciation expense	3,045,757,132	3,349,911,438
Service expense	1,229,250,991	850,968,968
Other expenses	1,128,465,914	537,741,050
Total	12,257,861,179	11,020,028,946

5.5 General and administrative expense

	Current period VND	Previous period VND
Employee expense	5,818,480,141	8,221,930,789
Material expense and Office supplies expenses	395,916,000	864,013,033
Depreciation expense	1,489,324,793	1,963,491,064
Taxes, fees, and charges	1,015,202,486	1,060,664,911
Provisions for doubtful debts	(244,062,093)	(287,216,132)
Service expense	757,144,455	494,783,314
Other expenses	7,195,283,578	6,049,547,272
Total	16,427,289,360	18,367,214,251

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.6 Other income

	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets	7,392,417,563	600,108,593
Handling of inventory surplus detected during stock count	570,372,741	634,461,664
Other income	563,636,621	227,031,021
Total	8,526,426,925	1,461,601,278

Other income for the current period increased by over VND 7 billion, equivalent to a 483% rise, mainly due to the disposal of fixed assets. The primary reason was the Group's restructuring activities, including the merger of several affiliated units, which led to the liquidation of unused fixed assets.

5.7 Production and business costs by element

	Current period VND	Previous period VND
Material expense	38,346,796,206	24,189,016,704
Employee expense	15,893,927,821	23,388,857,469
Depreciation expense	10,340,939,441	11,515,841,672
Service expense	16,671,533,668	25,731,190,041
Other expenses	10,750,565,699	12,305,072,183
Total	92,003,762,835	97,129,978,069

5.8 Current corporate income tax expense

Current corporate income tax expense is determined based on taxable income at the applicable corporate income tax rates for each company within the Group as follows:

Name	CIT rate
Dong Thap Building Materials & Construction Joint Stock company	20%
Dong Thap BMC Transport Joint-Stock Company	20%
Dong Thap BMC Construction and Design Consultant Joint-Stock Company	20%

	Current period VND	Previous period VND
Corporate income tax expense calculated on taxable income for the current period.	282,340,762	96,138,423

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6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

6.1 Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	78,840,286,979	167,681,356,400

6.2 Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(269,900,311,169)	(242,887,954,074)

7 SEGMENT REPORTING

The Group's main activities involve the production and trading of various types of construction materials. Additionally, the Group primarily conducts its business operations within Vietnam. Therefore, the Group's risks and profitability are not significantly affected by differences in the products it manufactures or by operating in multiple geographical regions. As a result, management has determined that the Group operates as a single business segment and within a single geographical area. Accordingly, the Group does not present segmental information.

8 RELATED PARTIES

List of related parties

Relationship

Dong Thap Provincial People's Committee
The Board of Directors, management, the Supervisory
Committee, and the Chief Accountant

Significant influence shareholder

Key management personnel

Transactions between the Company and its subsidiaries, which are related parties, have been eliminated in full in consolidation.

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Remunerations of the Board of Directors, management, and other key management personnel of the parent company in the period are as follows:

<u>Name</u>	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Vo Dinh Quoc Huy	Chairperson of the Board of Directors	188,529,000	372,078,000
Mr. Nguyen Hoang Anh	Member of the Board of Directors cum Chief Executive Officer	158,064,000	265,376,000
Mr. Au Duong Buu Xuyen	Vice Chairperson of the Board of Directors	-	41,670,000
Mr. Nguyen Trung An	Member of the Board of Directors cum the Deputy Chief Executive Officer	138,636,000	212,422,000
Ms. Tran Thi Thuy Hang	Member of the Board of Directors cum the Deputy Chief Executive Officer (Up to 01 February 2025)	37,238,000	285,298,000
Mr. Nguyen Phuc An	Chief Accountant (Up to 01 May 2025)	116,207,000	244,205,000
Total		638,674,000	1,421,049,000

Remunerations of the supervisory committee of the parent company are as follows:

	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Dang Thanh Hong	Head of the Supervisory Committee	131,815,000	244,205,000
Ms. Nguyen Thi Thanh An	Member of the Supervisory Committee	53,065,000	84,585,000
Ms. Truong Mong Tuyen	Member of the Supervisory Committee	22,065,000	66,629,000
Ms. Tran Huynh Tam Minh	Member of the Supervisory Committee (Up to 26 June 2024)	-	88,667,000
Total		206,945,000	484,086,000

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9 PLANS FOR SIGNIFICANT FUTURE PURCHASES OF FIXED ASSETS

Plans for capital expenditures on fixed assets as of the balance sheet date that have not yet been recorded in the consolidated financial statements are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Tan Kieu Thap Muoi Industrial Cluster (*)	926,000,000,000	446,694,000,000

(*) The Group has adjusted the total investment amount, and the proposal for investment policy adjustment was approved by the People's Council of Dong Thap Province on 23 June 2025 – Refer to Note 4.7.

10 COMPARATIVE FIGURES

The following comparative figures have been restated:

Consolidated Income statement (excerpted):

	Previous period VND (Reclassified)	Previous period VND (As previously reported)
Basic and diluted earnings per share	(246)	(198)

Basic and diluted earnings per share of the first 6 months of 2024 have been restated due to a discrepancy between the interim amounts of Bonus and Welfare Fund presented in the interim consolidated financial statements and the final amounts subsequently approved by the Annual General Meeting of Shareholders.

11 COMMITMENT UNDER OPERATING LEASES

The Group rents land under operating leases. The leases are for an average period of 40 years, with fixed rentals over the same period.

	Current period VND	Previous period VND
Payments under operating leases recognised as an expense in the period	431,204,681	787,329,581

**DONG THAP BUILDING MATERIALS & CONSTRUCTION JOINT STOCK COMPANY
AND ITS SUBSIDIARIES**

Address: No. 03, Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2025, the Group has outstanding commitments under non-cancellable operating leases that fall due as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Within one year	858,509,363	716,052,053
Later than one year but within five years	4,292,546,814	3,570,510,264
Later than five years	11,584,824,605	8,869,607,706
Total	16,735,880,782	13,156,170,023

12 EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events arising after the end of the reporting period to the date of the consolidated financial statements.



Nguyen Hoang Anh
General Director

Dong Thap, 22 August 2025

Le Ngoc Qui
Preparer